

UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

In re: Terence Poulton
Debtor

Specialized Loan Servicing, LLC,
Movant,

v.

Terence Poulton,
Respondent/Debtor,
and
William C. Miller, Trustee,
Additional Respondent.

CHAPTER 13

BANKRUPTCY CASE NUMBER
20-12607/MDC

**OBJECTION OF SPECIALIZED LOAN SERVICING, LLC TO CONFIRMATION OF
DEBTOR'S CHAPTER 13 PLAN OF REORGANIZATION**

Specialized Loan Servicing, LLC, by and through its counsel, Shapiro & DeNardo, LLC, hereby objects to the confirmation of Debtor's Chapter 13 Plan, and in support thereof, avers as follows:

1. On or about June 11, 2020, Debtor filed a voluntary petition for relief under Chapter 13 of the United States Bankruptcy Code.
2. Movant holds an allowed claim, secured only by Debtor's principal residence located at 860 Weber Drive, Yardley, PA 19067.
3. On or about June 23, 2020, Movant filed a Proof of Claim citing arrears in the amount of \$45,036.29, and a total claim in the amount of \$236,284.04.
4. Debtor's proposed plan calls for the payment to Movant of arrearages in the amount of \$40,000.00 to be paid to the Trustee through the Plan.
5. The Plan is insufficiently funded to pay Movant its proposed arrearage claim or proposed total debt claim in full.
6. The Plan fails to comply with 11 U.S.C. § 1322.

7. The Plan fails to comply with 11 U.S.C. § 1325.
8. The Court must deny confirmation of Debtor's Chapter 13 Plan.

WHEREFORE, Specialized Loan Servicing, LLC respectfully requests that confirmation of the Debtor's Plan be denied, that Debtor's bankruptcy petition be dismissed with prejudice; and for such other relief as this Court deems appropriate.

Respectfully submitted,

Dated: July 6, 2020

S&D File #:20-065450

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